



General Assembly

Amendment

January Session, 2013

LCO No. 7745

SB0102807745SD0

Offered by:

SEN. CRISCO, 17th Dist.

REP. MEGNA, 97th Dist.

To: Subst. Senate Bill No. **1028**

File No. 273

Cal. No. 224

"AN ACT CONCERNING INSURANCE DEPARTMENT EXAMINATIONS OF MARKET CONDUCT ACTIVITY."

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- 1 In line 45, strike the opening bracket
 - 2 In line 46, after "companies" insert "and domestic health care
 - 3 centers"
 - 4 In line 47, after "center" insert ", administrator"
 - 5 In line 50, after "examiners." strike the closing bracket
 - 6 Strike lines 51 to 56, inclusive, in their entirety and insert the
 - 7 following in lieu thereof:
 - 8 "(e) (1) The commissioner may engage the services of attorneys,
 - 9 appraisers, independent actuaries, independent certified public
 - 10 accountants or other professionals or specialists as examiners to assist
 - 11 the commissioner in an examination under this section of a domestic
 - 12 insurance company or other domestic entity if the commissioner

13 determines that such examination requires additional resources or
14 expertise not available from the commissioner's staff and that there is a
15 risk to consumers that requires immediate action. The commissioner
16 shall conduct such examination in a manner that is cost effective for
17 the Insurance Department and the domestic insurance company or
18 other domestic entity being examined and that protects consumers.
19 The cost of such services shall be paid by such company or entity."

20 Strike lines 72 to 79, inclusive, in their entirety

21 In line 80, strike "(e)" and insert "(f)" in lieu thereof, and strike
22 "subdivision (1) of"

23 In line 91, strike "(f)" and insert "(g)" in lieu thereof

24 In line 100, strike "(g)" and insert "(h)" in lieu thereof

25 In line 106, strike "(f)" and insert "(g)" in lieu thereof